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January 29, 2015

Ms. Cynthia T. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for efilng the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of January 28, 2015. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC  
125 Dupont Drive  
Providence, RI 02907

Lessees:

Compass Minerals Ogden Inc.  
Compass Minerals America Inc.  
9900 W 109th Street, Suite 100  
Overland Park, KS 66210

A description of the equipment covered by the Memorandum of Lease Agreement consists of 28 Covered Hopper Cars numbered NASX 004276, 004288, 004290, 004291, 004292, 004293, 004294, 004295, 004296, 004297, 004298, 004299, 004301, 004302, 004303, 004304, 004305, 004306, 004307, 004308, 004309, 004310, 004311, 004312, 004314, 004315, 004316, and 004317.

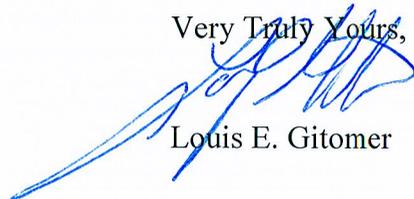
Ms. Cynthia T. Brown  
January 29, 2015  
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A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 125 Dupont Drive, Providence, RI 02907, and Compass Minerals Ogden Inc. and Compass Minerals America Inc., 9900 W 109th Street, Suite 100, Overland Park, KS 66210, covering 28 Covered Hopper Cars numbered NASX 004276, 004288, 004290, 004291, 004292, 004293, 004294, 004295, 004296, 004297, 004298, 004299, 004301, 004302, 004303, 004304, 004305, 004306, 004307, 004308, 004309, 004310, 004311, 004312, 004314, 004315, 004316, and 004317.

Very Truly Yours,



Louis E. Gitomer

Enclosure

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MEMORANDUM OF LEASE AGREEMENT

dated as of January 28, 2015

between

COMPASS MINERALS OGDEN INC.

and

COMPASS MINERALS AMERICA INC.,  
collectively and jointly and severally, as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Lessor

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.  
§11301

on January \_\_, 2015 at \_\_\_\_:\_\_\_\_.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of January 28, 2015, by and between COMPASS MINERALS OGDEN INC., a Delaware corporation ("Compass Ogden") and COMPASS MINERALS AMERICA INC., a Delaware corporation ("Compass Minerals," together with Compass Ogden, collectively and jointly and severally, the "Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Rail Equipment Net Leasing Agreement No. 19995-90001 dated as of January 6, 2015, and Schedule No. 012 thereto and incorporating the terms thereof, dated as of January 21, 2015 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

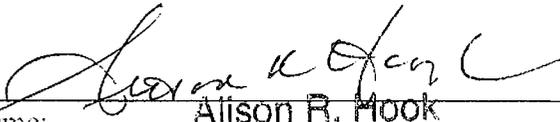
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By:   
Name: Alison R. Hook  
Title: Vice President

COMPASS MINERALS OGDEN INC.  
COMPASS MINERALS AMERICA INC.

By:   
Name: JAMES D. STABEN  
Title: TREASURER

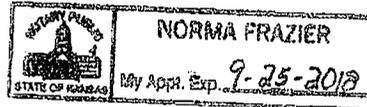
STATE OF Kansas )  
 ) ss.  
COUNTY OF Johnson )

I HEREBY CERTIFY, that on this 29<sup>th</sup> day of January, 2015, before me, the undersigned, a Notary Public of the State of Kansas, personally appeared JAMES D. STANDEN who acknowledged himself to be the TREASURER of each Lessee, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized TREASURER of said corporation by signing the name of the corporation by himself as the TREASURER.

AS WITNESS my hand and notarial seal.

Norma Frazier  
Notary Public

My commission expires: 9-25-2018



STATE OF Rhode Island  
COUNTY OF Providence ) ss.

I HEREBY CERTIFY, that on this 29 day of January, 2015, before me, the undersigned, a Notary Public of the State of Rhode Island, personally appeared Nelson R. Hook, who acknowledged himself to be the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President

AS WITNESS my hand and notarial seal.

Lucille Corrado Dionne  
Notary Public

My commission expires: 7.28.2018

LUCILLE CORRADO DIONNE  
NOTARY PUBLIC  
STATE OF RHODE ISLAND  
MY COMMISSION EXPIRES FEB. 28, 2018

EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

Twenty-eight (28) New T4250 Thru Sill Covered Hopper Cars

Reporting Marks

and Numbers

NASX-004288

NASX-004291

NASX-004293

NASX-004296

NASX-004298

NASX-004302

NASX-004305

NASX-004314

NASX-004316

NASX-004290

NASX-004292

NASX-004295

NASX-004297

NASX-004301

NASX-004303

NASX-004306

NASX-004315

NASX-004317

NASX-004276

NASX-004299

NASX-004307

NASX-004309

NASX-004311

NASX-004294

NASX-004304

NASX-004308

NASX-004310

NASX-004312